

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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**Gregory E. Levin, CPA
Chief Executive Officer**



BOARD OF RETIREMENT

Chair- Michael Vidal
Vice Chair- Steve Lavagnino
Secretary-Michael Daly
Trent Benedetti
Zandra Cholmondeley
Harry E. Hagen
Laurie Lee
Ted Sten
Paul Uhl

Alternates

Gary Blair
Frederick Tan

**MINUTES OF THE BOARD OF RETIREMENT
OPERATIONS COMMITTEE MEETING**

March 8, 2023

SBCERS Board Room

130 Robin Hill Road

Goleta, CA 93117

<https://sbcers-org.zoom.us/j/88378227592>

Roll Call at **9:38 a.m.**

Members Present: Lavagnino, Vidal

Members Absent: Tan

Alternate Present: Daly

Counsel Present: Blakeboro, Rodriguez

Alternate Committee Member Daly voted in place of Committee Member Tan.

Pledge of Allegiance led by Chair.

PUBLIC COMMENT

No public comment.

MINUTES

A-1. Approve Minutes of June 16, 2022 Operations Committee meeting.

MOTION: Approve Minutes of June 16, 2022 Operations Committee meeting.

Motion: Vidal

Second: Daly

Approved by voice vote.

Yes: Daly, Lavagnino, Vidal

Absent: Tan

OPERATIONS

1. **Trustee Remote Participation:** Notice from Trustee Fred Tan regarding need to participate remotely pursuant to Government Code Section 54953(f)(2)(A)(i).

Due to Trustee Tan's absence, the Committee did not consider item 1.

2. **Review of Operations Committee 2023 Work Plan**—Staff

Presentation from Cristal Rodriguez, Deputy General Counsel, on the 2023 work plan for the Operations Committee and a proposed schedule of meetings.

DISCUSSION: Cristal Rodriguez presented the item and responded to questions from the Committee. SBCERS CEO Gregory Levin and SBCERS Investments Officer also responded to questions from the Committee.

MOTION: Receive the report and adopt the amended 2023 work plan and meeting schedule.

Motion: Daly
Second: Vidal

Approved by voice vote.
Yes: Daly, Lavagnino, Vidal
Absent: Tan

3. **Board Policy Development Process**—Staff

Presentation from Gregory Levin, CEO, on the Board of Retirement's Board Policy Development Process.

DISCUSSION: Deputy General Counsel Cristal Rodriguez presented the item and responded to questions from the Committee. SBCERS CEO Gregory Levin and Counsel Blakeboro responded to questions from the Committee.

MOTION: Recommend the Board Policy Development Process with proposed revisions for approval by the Board of Retirement.

Motion: Vidal
Second: Daly

Approved by voice vote.
Yes: Daly, Lavagnino, Vidal
Absent: Tan

4. **Code of Conduct**—Staff

Presentation from Cristal Rodriguez, Deputy General Counsel, on the Board of Retirement’s Code of Conduct.

DISCUSSION: Deputy General Counsel Cristal Rodriguez presented the item and responded to questions from the Committee.

MOTION: Recommend the Code of Conduct with proposed revisions for approval by the Board of Retirement.

Motion: Daly
Second: Vidal

Approved by voice vote.
Yes: Daly, Lavagnino, Vidal
Absent: Tan

5. **Budget Approval Process**—Staff

Presentation from Rico Pardo, Controller, on the Board of Retirement’s Budget Approval Process.

DISCUSSION: Rico Pardo presented the item and responded to questions from the Committee. Counsel Blakeboro

MOTION: Recommend the Budget Approval Process with proposed revisions for approval by the Board of Retirement.

Motion: Vidal
Second: Daly

Approved by voice vote.
Yes: Daly, Lavagnino, Vidal
Absent: Tan

6. **Communications Policy**—Staff

Presentation from Dani Couture, Communications Manager, on the Board of Retirement’s Communications Policy

DISCUSSION: Dani Couture presented the item. CEO Gregory Levin and Deputy General Counsel Cristal Rodriguez responded to questions from the Committee.

MOTION: Recommend the Communications Policy with proposed revisions for approval by the Board of Retirement.

Motion: Vidal
Second: Daly

Approved by voice vote.
Yes: Daly, Lavagnino, Vidal
Absent: Tan

The meeting adjourned at 10:12 a.m.

ATTEST:

Clerk

Chair